

Interstate Commerce Commission
Washington, D.C.

RECORDATION NO. 9431-A Filed 1425

JUN 27 1979 - 2 10 PM

Gentlemen:

INTERSTATE COMMERCE COMMISSION

Enclosed for recordation under the provisions of 49 USC 11303 (formerly Section 20(c) of the Interstate Commerce Act), as amended, are the original and five counterparts of a Second Amendment to Equipment Lease No. 2 dated as of February 15, 1979.

A general description of the railroad rolling stock covered by the enclosed document is set forth in Schedule 1 attached to this letter and made a part hereof.

The names and addresses of the parties are:

Lessor: Continental Illinois National Bank
and Trust Company of Chicago, as
Trustee under Chicago North Western
Trust No. 78-1
231 South LaSalle Street
Chicago, Illinois 60693

Lessee: Chicago and North Western Transportation
Company
400 West Madison Street
Chicago, Illinois 60606

The undersigned is the Lessor mentioned in the enclosed document and has knowledge of the matters set forth therein.

Please return the original and four copies of the Second Amendment to Equipment Lease No. 2 to Robert C. Nash, Esq., Chapman and Cutler, 111 West Monroe Street, Chicago, Illinois 60603.

Also enclosed is a check in the amount of \$10.00 covering the required fee.

Very truly yours,

Recordation Number for
original document is:
9431-A

CONTINENTAL ILLINOIS NATIONAL BANK
BANK AND TRUST COMPANY OF CHICAGO,
as Trustee under Chicago North
Western Trust No. 78-1

By

Its


Vice President

Enclosures

DESCRIPTION OF EQUIPMENT

<u>Number of Items</u>	<u>Description</u>	<u>Identifying Numbers</u>
175	Tri-Level Enclosed Auto Racks manufactured by Whitehead & Kales Company	Whitehead & Kales Serial Numbers 65195 through 65484, both inclusive, and 66235 through 66294, both inclu- sive (each Rack to bear two consecutive numbers)
25	Bi-Level Enclosed Auto Racks manufactured by Whitehead & Kales Company	Whitehead & Kales Serial Numbers 65585 through 65634, both inclusive (each Rack to bear two consecutive numbers)

RECORDATION NO. 9431-B Filed 1425

SECOND AMENDMENT TO EQUIPMENT LEASE NO. 2 JUN 27 1979 2 10 PM

Dated as of February 15, 1979 INTERSTATE COMMERCE COMMISSION

Between

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY
OF CHICAGO,
as Trustee under Chicago North Western Trust No. 78-1

as Lessor

and

CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY,

as Lessee

(Chicago North Western Trust No. 78-1)
(200 Enclosed Auto Racks)

SECOND AMENDMENT TO EQUIPMENT LEASE NO. 2

SECOND AMENDMENT dated as of February 15, 1979 (the "Second Amendment") between CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not individually but solely as Trustee under an Amended and Restated Equipment Leasing Trust Agreement dated as of March 1, 1978 (the "Lessor") and CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, a Delaware corporation (the "Lessee").

R E C I T A L S:

A. The Lessor and the Lessee have heretofore entered into an Equipment Lease No. 2 dated as of March 1, 1978 (the "Lease") providing for the lease and delivery by the Lessor to the Lessee of certain Equipment more fully described in Schedule A attached to the Lease.

B. The Lease was filed and recorded in the Office of the Secretary of the Interstate Commerce Commission on June 8, 1978 and has been assigned recordation No. 9431.

C. The Lessor and the Lessee on December 15, 1978 entered into a First Amendment to Equipment Lease No. 2 (the "First Amendment") and the First Amendment was filed and recorded in the Office of the Secretary of the Interstate Commerce Commission on December 27, 1978 and has been assigned recordation number 9431-A.

D. The Lessor and the Lessee now desire to amend the Lease and the First Amendment thereto in the respects, but only in the respects, hereinafter set forth.

NOW, THEREFORE, the Lessor and the Lessee hereby agree as follows:

SECTION 1. AMENDMENTS.

1.1. The first sentence of Section 2.3 of the Lease is hereby amended so that the said sentence shall read in its entirety as follows:

"The installment of Interim Rental and the installments of Fixed Rental for each Item of Equipment shall be due and payable as follows:

<u>Date of Delivery and Acceptance</u>	<u>Term Lease Commencement Date and Date for Payment of Interim Rental</u>	<u>Date for Payment of Fixed Rental</u>
Items delivered and accepted during the period from April 1, 1978 to and including June 30, 1978	July 12, 1978	Forty (40) quarterly installments, payable on October 12, 1978 and on the 12th day of each January, April, July and October thereafter to and including July 12, 1988
Items delivered and accepted during the period from July 1, 1978 to and including September 30, 1978	October 12, 1978	Forty (40) quarterly installments, payable on January 12, 1979 and on the 12th day of each April, July, October and January thereafter to and including October 12, 1988
Items delivered and accepted during the period from October 1, 1978 to and including December 31, 1978	January 12, 1979	Forty (40) quarterly installments, payable on April 12, 1979 and on the 12th day of each July, October, January and April thereafter to and including January 12, 1989
Items delivered and accepted during the period from January 1, 1979 to and including March 31, 1979	April 12, 1979	Forty (40) quarterly installments, payable on July 12, 1979 and on the 12th day of each October, January, April and July thereafter to and including April 12, 1989
Items delivered and accepted during the period from April 1, 1979 to and including June 30, 1979	July 12, 1979	Forty (40) quarterly installments, payable on October 12, 1979 and on the 12th day of each January, April, July and October thereafter to and including July 12, 1989

<u>Date of Delivery and Acceptance</u>	<u>Term Lease Commencement Date and Date for Payment of Interim Rental</u>	<u>Date of Payment of Fixed Rental</u>
Items delivered and accepted during the period from July 1, 1979 to and including September 30, 1979	October 12, 1979	Forty (40) quarterly installments payable on January 12, 1980 and on the 12th day of each April, July, October and January thereafter to and including October 12, 1989"

1.2. Section 19 of the Lease is hereby amended in its entirety to read as follows:

"Anything to the contrary herein contained notwithstanding, any nonpayment of rentals due hereunder, or amounts expended by the Lessor on behalf of the Lessee, shall result in the additional obligation on the part of the Lessee to pay also an amount equal to 10% per annum on the overdue rentals payable and amounts expended in respect of Items of Equipment accepted hereunder on or prior to April 12, 1979 and an amount equal to 11% per annum on the overdue rentals payable and amounts expended in respect of Items of Equipment accepted hereunder after April 12, 1979 (or in any such case the lawful rate, whichever is less) for the period of time during which they are overdue or expended and not repaid."

1.3. Schedule A to the Lease attached to this Second Amendment shall be substituted for the Schedule A to the Lease as amended by the First Amendment.

SECTION 2. AGREEMENT RE RENTAL RATE ADJUSTMENT.

The Lessee acknowledges and agrees that the "Outside Delivery Date" pertaining to the Items of Equipment described in Schedule A to the Lease as originally executed, and the commitment of the Lessor to lease the same to the Lessee under and pursuant to the terms of the Lease, and the commitment of the Lenders to finance a portion of the Purchase Price thereof, expires on March 31, 1979. The Lessee has requested the Lessor to agree to an extension from March 31, 1979 to September 30, 1979 of such Outside Delivery Date and the commitment of the Lessor to lease pursuant to the Lease the 38 Items of Equipment (the "38 Items") not delivered and accepted under the Lease prior to March 31, 1979. The Lessor has so agreed and, in consequence thereof, has requested the Lenders to extend their commitment to finance a portion of the Purchase Price of the 38 Items from March 31, 1979 to September 30, 1979. In consideration for their agreement to so extend their commitment, the Lenders have requested that

the Term Notes issued to finance a portion of the Purchase Price of the 38 Items bear interest at the rate of 10% per annum rather than 9% per annum and the Lessor has so agreed. By its execution of this Second Amendment, the Lessee agrees that the amount of each of the forty (40) quarterly Fixed Rental installments payable in respect of each of the 38 Items shall be increased by an amount which will be sufficient to pay interest on such Term Notes at the rate of 10% per annum rather than 9% per annum..

Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this Second Amendment may refer to the "Equipment Lease No. 2 dated as of March 1, 1978" without making specific reference to this Second Amendment but nevertheless all such references shall be deemed to include this Second Amendment unless the context shall otherwise require.

The Second Amendment may be executed in any number of counterparts, each executed counterpart constituting an original but all together one and the same instrument.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this instrument to be duly executed all as of the day and year first above written.

CONTINENTAL ILLINOIS NATIONAL BANK
AND TRUST COMPANY OF CHICAGO,
as Trustee under Chicago North
Western Trust No. 78-1

[SEAL]

By

W. J. Kunge
Vice President

ATTEST:

LESSOR

A. B. Kuntz
Trust Officer

CHICAGO AND NORTH WESTERN
TRANSPORTATION COMPANY

[SEAL]

By

J. M. Butte
Vice President

ATTEST:

LESSEE

Diane Keller Pomeroy
Assistant Secretary

On this 3rd day of May, 1979, before me personally appeared M. J. Kruger, to me personally known, who being by me duly sworn, says that he is the Vice President of CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

oration.

Hazel Gray

My Commission expires: December 6, 1981

On this 2nd day of May, 1979, before me personally appeared J. M. Butts, to me personally known, who being by me duly sworn, says that he is the Vice President - Finance of CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

F. J. Roy

My Commission expires: May 21, 1982

DESCRIPTION OF ITEMS OF EQUIPMENT

MANUFACTURER: Whitehead & Kales Company

PLANT OF MANUFACTURER: Detroit, Michigan

DESCRIPTION OF EQUIPMENT: 175 Enclosed Tri-Level Auto Racks, Whitehead & Kales Serial Numbers 65195 through 65484 and 66235 through 66294 (each Rack to bear two consecutive numbers) and 25 Enclosed Bi-Level Auto Racks, Whitehead & Kales Serial Numbers 65585 through 65634 (each Rack to bear two consecutive numbers)

SPECIFICATIONS: Per Letters of Chicago and North Western Transportation Company dated March 30, 1977 and February 15, 1978, each to Whitehead & Kales Company; per Proposals dated December 16, 1977 and December 21, 1977 of Whitehead & Kales Company to Chicago and North Western Transportation Company; and per Letter of Whitehead & Kales Company dated March 22, 1978 to Chicago and North Western Transportation Company

PURCHASE PRICE: Not to exceed \$34,900 per Item (\$6,107,500 for 175 Items) for 175 Tri-Level Auto Racks and \$28,000 per Item (\$700,000 for 25 Items) for 25 Bi-Level Auto Racks

DELIVERY TO: Chicago and North Western Transportation Company

PLACE OF DELIVERY: Detroit, Michigan

ESTIMATED DELIVERY DATE: January, 1979 - September, 1979

OUTSIDE DELIVERY DATE: September 30, 1979

FIXED RENTAL:

For each Item of Equipment forty (40) quarterly Fixed Rental installments in arrears as follows:

(i) the first sixteen (16) installments shall each be equal to 2.9475% of the Purchase Price of such Item of Equipment; and

(ii) the final twenty-four (24) installments shall each be equal to 2.8075% of the Purchase Price of such Item of Equipment.

6/27/79

Interstate Commerce Commission
Washington, D.C. 20423

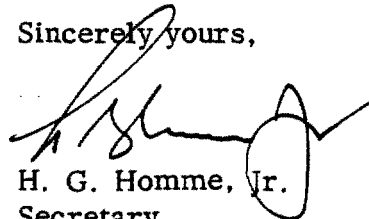
OFFICE OF THE SECRETARY

Mr/ Donald W. Alfvn
231 South LaSalle Street
Chicago, Illinois 60693

Dear SIR:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/27/79 at 2:19 pm , and assigned recordation number(s). 9431-B

Sincerely yours,



H. G. Homme, Jr.
Secretary

Enclosure(s)

SE-30
(3/79)